Recognized Obligation Payment Schedule (ROPS 18-19) - Summary Filed for the July 1, 2018 through June 30, 2019 Period

Successor Agency:	Marina
County:	Monterey

Currer	nt Period Requested Funding for Enforceable Obligations (ROPS Detail)	-	8-19A Total y - December)	18-19B Total (January - June)			ROPS 18-19 Total		
Α	Enforceable Obligations Funded as Follows (B+C+D):	\$	18,343,092	\$	1,110,000	\$	19,453,092		
В	Bond Proceeds		17,500,000		-		17,500,000		
С	Reserve Balance		810,000		1,110,000		1,920,000		
D	Other Funds		33,092		-		33,092		
E	Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$	917,133	\$	1,532,000	\$	2,449,133		
F	RPTTF		710,133		1,532,000		2,242,133		
G	Administrative RPTTF		207,000		-		207,000		
н	Current Period Enforceable Obligations (A+E):	\$	19,260,225	\$	2,642,000	\$	21,902,225		

Certification of Oversight Board Chairman: Pursuant to Section 34177 (o) of the Health and Safety code, I hereby certify that the above is a true and accurate Recognized Obligation Payment Schedule for the above named successor agency.

Frank O'Connell	Chair
Name	Title
/s/	
Signature	Date

Marina Recognized Obligation Payment Schedule (ROPS 18-19) - ROPS Detail July 1, 2018 through June 30, 2019 (Report Amounts in Whole Dollars)

А	В	С	D	E	F	G	Н	I	J	К	L	М	N	0	Р	Q
											18-19A (July - December)					
			Contract/A greement	Contract/A greement				Total Outstanding				d Sources				
ltem	Project Name/Debt	Obligation Topo	Execution	Terminatio	Davis	December 10 mail and Occurs	Project	ct Debt or		ROPS 18-19	Bond	Reserve	Other	DOTTE	Admin	18-19A
#	Obligation	Obligation Type	Date	n Date	Payee	Description/Project Scope	Area	Obligation #########	Retired	Total \$ 21,902,225	Proceeds \$17,500,000	\$810,000	Funds \$33,092	RPTTF \$710,133	RPTTF \$ 207,000	Total ##########
1	2001-02 Neeson Road Tax Allocation Bond	Bonds Issued On or Before 12/31/10	7/1/2000	6/30/2031	USDA Rural Development	Bonds issued to fund non-housing projects	PA2	579,850	N	\$ 45,188				45,188		\$ 45,188
	Cypress Knolls Project RFQ/RFP Process Costs	City/County Loan (Prior	4/22/2008	6/30/2048	City of Marina	Loan to fund non-housing project	PA3	1,050,000	N	\$ -						\$ -
	Loan from Airport Enterprise Fund	City/County Loan (Prior 06/28/11), Cash exchange	2/20/2007	6/30/2048	Airport Enterprise Fund/City of Marina	Reauthorized 2007 loan / advance for non-housing project	All	85,000	N	\$ -						\$ -
6	Loan from LMIHF (Fund 52)	SERAF/ERAF	5/10/2005	6/30/2048	LMIHF (Fund 52)	FY2009-10 ERAF Payment, Loan from LMIHF	All	-	Y	\$ -						\$ -
	Dunes DDA including 2nd Implementation Agreement	OPA/DDA/Construction	5/31/2005	6/30/2048	Marina Community Partners / MUFG Union Bank, N.A., Trustee	Infrastructure (Non-Housing) Cost Reimbursement. Funds approved for this item may also be used for debt service on bonds issued pursuant to Dunes Agreement.	PA3	60,664,000	N	\$ 10,020,000	8,750,000	240,000		200,000		\$ 9,190,000
	Public Improvement Grant & Cooperative Agreement	Improvement/Infrastruc ture			City of Marina	Payment for public improvement/redevelopment projects undertaken by City pursuant to the Cooperation Agreement.	All	•	Y	· ·						\$ -
	Interim, Inc. Project, ENA & DDA	OPA/DDA/Construction	10/29/2010	6/30/2048	City of Marina	Project Management and Aff Hsg Monitoring/Compliance/Reporting	PA3		Υ	\$ -						\$ -
26	Salinas Valley Memorial Hospital Project, DDA	OPA/DDA/Construction	6/28/2010	6/30/2048	City of Marina	Project Management, Monitoring, Compliance	PA3		Y	\$ -						\$ -
27	Marina Heights Project, Option Agreement	OPA/DDA/Construction	11/14/2002	6/30/2048	City of Marina	Project Management, Monitoring, Compliance	PA3	190,000	N	\$ 20,000					20,000	\$ 20,000
	Dunes DDA including 2nd Implementation Agreement HSG TI Pmt	OPA/DDA/Construction	5/31/2005	6/30/2048	Marina Community Partners / MUFG Union Bank, N.A., Trustee	Infrastructure / Affordable Housing Cost Reimbursement. Funds approved for this item may also be used for debt service on bonds issued pursuant to Dunes Agreement.	PA3	48,550,000	N	\$ 9,810,000	8,750,000	170,000		200,000		\$ 9,120,000
	Administrative Budget	Admin Costs	7/1/2018		Various	Administrative Budget	All	187,000	N	\$ 187,000					187,000	\$ 187,000
33	Public Outreach Loan	City/County Loan (Prior 06/28/11), Cash exchange	4/15/2003	6/30/2048	City of Marina (20% of payment amount allocated to Housing Successor)	Reauthorized 2003 loan agreement for public outreach related to project implementation.	All	-	Υ	\$ -				-		\$ -
34	Second Avenue Loan	City/County Loan (Prior 06/28/11), Cash exchange	11/5/2003	6/30/2048	City of Marina (20% of payment amount allocated to Housing Successor)	Reauthorized 2003 loan agreement for Second Avenue telecommunications conduit installation in Project Area.	All	-	Y	\$ -				•		\$ -
35	2007 City Advance	City/County Loan (Prior 06/28/11), Cash exchange	2/20/2007	6/30/2048	City of Marina (20% of payment amount allocated to Housing Successor)	Reauthorized 2007 advance for completion of RDA plan amendments, a Downtown Economic Plan and a signage program	All	48,714	N	\$ -						\$ -
36	RPTTF shortfall for prior fiscal year	RPTTF Shortfall	6/1/2017	6/30/2019	Various	Item addresses prior RPTTF shortfall to fully fund all obligations on the ROPS	All	199,037	N	\$ 199,037		-	33,092	165,945		\$ 199,037
37	2018 Bonds	Bonds Issued After 12/31/10	3/19/2018	9/1/2037	MUFG Union Bank, N.A., Trustee	Bonds issued pursuant to Dunes Agreement	PA3	23,000,000	N	\$ 1,510,000		400,000		-		\$ 400,000
	Bond issuance costs that are not contingent on closing	Professional Services	7/1/2018	6/30/2019	Various	Non-contingent costs of the proposed 2018 bond issuance such as fiscal consultant and rating agency fees to be paid from bond proceeds if the issuance proceeds to closing.	PA3	90,000	N	\$ 90,000				90,000		\$ 90,000
	Bond Trustee Fees	Fees		9/1/2037	MUFG Union Bank, N.A.,	UBOC Trustee fees	PA3	160,000	N	\$ 8,000				4,000		\$ 4,000
40	Bond Disclosures	Fees	3/19/2018	9/1/2037	Various	Bond continuing disclosure costs	PA3	260,000	N	\$ 13,000				5,000		\$ 5,000

Marina Recognized Obligation Payment Schedule (ROPS 18-19) - ROPS Detail July 1, 2018 through June 30, 2019 (Report Amounts in Whole Dollars)

Α	В	С	D	Е	F	G	Н	R	s	Т	U	٧	w
		-				-		18-19B (January - June)					
			Contract/A					Fund Sources					
ltom	Project Name/Debt		greement Execution	greement Terminatio			Project	Bond	Reserve	Other	1003	Admin	18-19B
Item #	Obligation	Obligation Type	Date	n Date	Payee	Description/Project Scope		Proceeds	Balance	Funds	RPTTF	RPTTF	Total
								\$ -	\$1,110,000	\$ -	\$ 1,532,000	\$ -	\$ 2,642,000
1	2001-02 Neeson Road Tax Allocation Bond	Bonds Issued On or Before 12/31/10	7/1/2000	6/30/2031	USDA Rural Development	Bonds issued to fund non-housing projects	PA2				-		\$ -
		City/County Loan (Prior	4/22/2008	6/30/2048	City of Marina	Loan to fund non-housing project	PA3						\$ -
	RFQ/RFP Process Costs	06/28/11), Other											
5		City/County Loan (Prior	2/20/2007	6/30/2048	Airport Enterprise Fund/City		All						\$ -
	Enterprise Fund	06/28/11), Cash exchange			of Marina	non-housing project							
6		SERAF/ERAF	5/10/2005	6/30/2048	LMIHF (Fund 52)	FY2009-10 ERAF Payment, Loan from	All						\$ -
7	52) Dunes DDA including	OPA/DDA/Construction	5/31/2005	6/30/2048	Marina Community Partners	LMIHF Infrastructure (Non-Housing) Cost	PA3				830,000		\$ 830,000
·	2nd Implementation	0171227100110110011011	0,01,2000	0/00/2010	/ MUFG Union Bank, N.A.,	Reimbursement. Funds approved for	. ,				000,000		ψ 000,000
	Agreement				Trustee	this item may also be used for debt service on bonds issued pursuant to							
						Dunes Agreement.							
9	Public Improvement	Improvement/Infrastruc	3/10/2011	6/30/2048	City of Marina	Payment for public	All						\$ -
	Grant & Cooperative Agreement	ture				improvement/redevelopment projects undertaken by City pursuant to the							
	-					Cooperation Agreement.							
24	Interim, Inc. Project, ENA & DDA	OPA/DDA/Construction	10/29/2010	6/30/2048	City of Marina	Project Management and Aff Hsg Monitoring/Compliance/Reporting	PA3						\$ -
26	Salinas Valley Memorial	OPA/DDA/Construction	6/28/2010	6/30/2048	City of Marina	Project Management, Monitoring,	PA3						\$ -
27	Hospital Project, DDA Marina Heights Project,	OPA/DDA/Construction	11/14/2002	6/30/2048	City of Marina	Compliance Project Management, Monitoring,	PA3						\$ -
	Option Agreement				-	Compliance							
29	Dunes DDA including 2nd Implementation	OPA/DDA/Construction	5/31/2005	6/30/2048	Marina Community Partners / MUFG Union Bank, N.A.,	Infrastructure / Affordable Housing Cost Reimbursement. Funds approved	PA3				690,000		\$ 690,000
	Agreement HSG TI Pmt				Trustee	for this item may also be used for debt							
						service on bonds issued pursuant to Dunes Agreement.							
		Admin Costs	7/1/2018		Various	Administrative Budget	All				\$ -		
33		City/County Loan (Prior	4/15/2003	6/30/2048	City of Marina (20% of		All				-		\$ -
		06/28/11), Cash exchange			payment amount allocated to Housing Successor)	public outreach related to project implementation.							
34		City/County Loan (Prior	11/5/2003	6/30/2048	City of Marina (20% of	Reauthorized 2003 loan agreement for	All				-		\$ -
		06/28/11), Cash exchange			payment amount allocated to Housing Successor)	Second Avenue telecommunications conduit installation in Project Area.							
35	2007 City Advance	City/County Loan (Prior	2/20/2007	6/30/2048	City of Marina (20% of	Reauthorized 2007 advance for	All						\$ -
		06/28/11), Cash exchange			payment amount allocated to Housing Successor)	completion of RDA plan amendments, a Downtown Economic Plan and a							
		exchange			to riousing Successor)	signage program							
36		RPTTF Shortfall	6/1/2017	6/30/2019	Various	Item addresses prior RPTTF shortfall	All						\$ -
	fiscal year					to fully fund all obligations on the ROPS							
37	2018 Bonds	Bonds Issued After	3/19/2018	9/1/2037	MUFG Union Bank, N.A.,	Bonds issued pursuant to Dunes	PA3		1,110,000		-		\$ 1,110,000
38	Bond issuance costs	12/31/10 Professional Services	7/1/2018	6/30/2019	Trustee Various	Agreement Non-contingent costs of the proposed	PA3						\$ -
	that are not contingent	,			-	2018 bond issuance such as fiscal							
	on closing					consultant and rating agency fees to be paid from bond proceeds if the							
						issuance proceeds to closing.							
	Bond Trustee Fees	Fees	3/19/2018		MUFG Union Bank, N.A.,	UBOC Trustee fees	PA3 PA3				4,000		\$ 4,000 \$ 8,000
40	Bond Disclosures	Fees	3/19/2018	9/1/203/	Various	Bond continuing disclosure costs	PA3	ı	l	l	8,000		\$ 8.000

Marina Recognized Obligation Payment Schedule (ROPS 18-19) - Report of Cash Balances July 1, 2015 through June 30, 2016 (Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (I), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation. For tips on how to complete the Report of Cash Balance Tips Sheet

WIII	en payment from property tax revenues is required by an enforceable.	e obligation. For	tips on now to co	mpiete the Repo	ort of Cash Balanc	es Form, see	Jash Balance I	ips Sneet
Α	В	С	D	E	F	G	Н	ı
		Bond P	roceeds		Balance	Other	RPTTF	
				Prior ROPS period balances and	Prior ROPS RPTTF			
	0 1 0 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		Bonds issued on		distributed as	Rent,	Non-Admin	
	Cash Balance Information for ROPS 15-16 Actuals	or before	or after	balances retained	reserve for future	grants,	and	2
	(07/01/15 - 06/30/16)	12/31/10	01/01/11	retained	period(s)	interest, etc.	Admin	Comments
1	Beginning Available Cash Balance (Actual 07/01/15)	35,353	-	-	-	77,631	159,022	
2	Revenue/Income (Actual 06/30/16) RPTTF amounts should tie to the ROPS 15-16 total distribution from the County Auditor-Controller during June 2015 and January 2016.	-	-	-	-	30,887	1,402,054	
3	Expenditures for ROPS 15-16 Enforceable Obligations (Actual 06/30/16)	-	-	-	-	77,822	987,622	
4	Retention of Available Cash Balance (Actual 06/30/16) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	35,353	-	-	-	30,696	573,454	All amounts in Column G were expended to fund ROPS 16-17A and ROPS 17-18A obligations and therefore must be retained. The RPTTF amount in column H represents remaining RPTTF funds from FY 15-16 that will become a PPA adjustment offsetting the RPTTF allocation for a subsequent ROPS cycle and therefore must be retained to fund the enforceable obligations of the SuccessorAgency. The amount in Column C represents restricted funds not available for expenditure.
5	ROPS 15-16 RPTTF Balances Remaining			No entry required				
6	Ending Actual Available Cash Balance (06/30/16) C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 + 5)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	

	Marina Recognized Obligation Payment Schedule (ROPS 18-19) - Notes July 1, 2018 through June 30, 2019
Item #	Notes/Comments
	The Successor Agency is obligated to issue bonds to finance developer reimbursements under this agreement. Reported expenditures in the 18-19A period include reimbursement of the Developer from the proceeds of the approved 2018 bonds. Issuance of the bonds does not increase Successor Agency RPTTF obligations for FY 18-19; however, a portion of RPTTF funds that would have been paid to the Developer pursuant to the Dunes Agreement will instead go to debt service on the bonds identified at ROPS 37. Reserve balance funding identified for this item represents expenditure of RPTTF funds allocated for this item on ROPS 17-18 but now estimated to be available to offset RPTTF requirements for FY 18-19.
29	Comments in note 7 also apply to ROPS 29.
36	There was a shortfall to fully fund admin allowances for FY 17-18. The Successor Agency has included a funding request on ROPS 18-19A to address the prior shortfall in admin allowance funding of \$82,787 on 17-18A and \$116,250 on 17-18B, or \$199,037 combined.
37	This item reflects debt service on the approved issuance of the 2018 Bonds expected to close in March 2018. Bonds are required to be issued pursuant to an enforceable obligation (ROPS 7 and 29). Bond debt service is shown as funded from reserves because all RPTTF amounts necessary for payment of this obligation are being requested under ROPS items 7 and 29 and would otherwise be due to the Developer to the extent not required for payment on the bonds (bond debt service is credited in the determination of the payment amount to the Developer). Issuance of the 2018 bonds pursuant to the Dunes Agreement and payment of debt service does not result in an increase in the overall amount of RPTTF required for obligations in FY 18-19. Since bonds are anticipated to be issued during the statutory period during which DOF's review of the ROPS is to take place, if in DOF's evaluation, issuance of the bonds must have occurred to grant approval for this item, the Successor Agency requests DOF withhold issuance of the ROPS approval letter until after the bonds have been issued, so long as this can be accommodated within the statutory timeline for DOF's review.